

CLAIMS:

What is claimed:

1. An interactive remote auction bidding system for conducting an auction among bidders located at remote locations from the auction site, each of the bidders having a data input device for communicating over a network to the auction site, the system comprising:
 - means located at the auction site for generating bid information and for transmitting said bid information to the bidders at the remote locations utilizing the network;
 - means located at the auction site for monitoring the network and the data input devices and for sensing bidder bid acceptances generated by bidders utilizing the data input devices; and
 - means located at the auction site for displaying in real-time, bid information for transmission to the bidders at the remote locations utilizing the network.
2. The system of Claim 1 wherein the data input devices include telephones and said means for monitoring and sensing includes a dual tone multi-frequency receiver/processor.
3. The system of Claim 1 wherein said sensing means senses bid acceptances during a predetermined time period.
4. The system of Claim 1 wherein said display means includes a display of a lot number, a current bid, an asking bid, and bidder identification.
5. The system of Claim 1 wherein said display means includes a display of a plurality of currency values representing a current bid and an asking bid.
6. The system of Claim 1 wherein said display means includes a video display of the auction site.
7. The system of Claim 1 wherein said bid information generated by said generating means includes asking bids and asking bid increments.

8. An interactive remote auction bidding system for conducting an auction among bidders located at remote locations from the auction site, each of the bidders having a data input device for communicating over a network to the auction site, the system comprising:

means located at the auction site for generating asking bids, bid increments and bids in a plurality of currency valuations;

means located at the auction site for monitoring the network and for sensing bidder bid acceptances generated by the bidders utilizing the data input devices during a predetermined time period;

means located at the auction site for displaying in real-time, current bid acceptances, an asking bid and bidder information; and

means located at the auction site for broadcasting in real-time, current bid acceptances, an asking bid and bidder identification to the bidders at the remote locations utilizing the network..

9. The system of Claim 8 wherein the data input devices include telephones and said means for monitoring and sensing includes a dual tone multi-frequency receiver/processor.

10. The system of Claim 8 wherein said display means displays a current bid and an asking bid in a plurality of currency values.

11. A method for conducting an auction among bidders located at remote locations from the auction site, each of the bidders having a data input device for communicating over a network to the auction site, comprising:

generating at the auction site asking bids in a plurality of currency valuations;

monitoring at the auction site the network;

sensing bidder bid acceptances generated by the bidders utilizing the data input devices during a predetermined time period;

displaying at the auction site in real-time, current bid acceptances, an asking bid and bidder information; and

broadcasting in real-time, current bid acceptances, an asking bid and bidder identification to the bidders at the remote locations utilizing the network..

12. The method of Claim 11 wherein the data input devices include telephones and the step of monitoring and sensing includes sensing dual tone multi-frequency signals.
13. The method of Claim 11 wherein the displaying step displays a current bid and an asking bid in a plurality of currency valuations.
14. The method of Claim 11 wherein the step of broadcasting includes broadcasting via television.